

*C. To: JT*

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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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SAMANTHA INTERNATIONAL CORP. and  
PETALON SHIPPING CO. LTD.,

08 Civ. 6595 (DLC)

Plaintiffs,

**STIPULATION AND ORDER  
FOR RELEASE OF FUNDS  
AND DISMISSAL OF ACTION**

-against-

INTERNATIONAL OIL OVERSEAS INC.;  
BAKRI TRADING CO. INC.; MARINA WORLD  
SHIPPING CORP.; TARAZONA SHIPPING CO.,  
S.A.; SCHIFF HOLDING CO. S.A.; and  
GRESHAM WORLD SHIPPING INC.,

Defendants.  
-----X

**WHEREAS** Plaintiffs Samantha International Corp. and Petalon Shipping Co. Ltd.  
("Plaintiffs") and Defendants International Oil Overseas Inc., Bakri Trading Co. Inc., Marina  
World Shipping Corp., Tarazona Shipping Co., S.A., Schiff Holding Co. S.A., and Gresham  
World Shipping Inc. ("Defendants") hereby stipulate that this action should be dismissed without  
prejudice and without costs to either party; and

**WHEREAS** Plaintiffs and Defendants agree that funds in the amount of \$139,590.00  
restrained by garnishee banks JP Morgan Chase and Citibank in the Southern District of New  
York pursuant to this Court's Ex Parte Order for issuance of Process of Maritime Attachment

and Garnishment, dated July 25, 2008, should be released immediately pursuant to written instructions to be furnished to each garnishee bank; and

**WHEREAS** Plaintiffs and Defendants agree that any and all other funds restrained within this District at any other garnishee(s) shall be released pursuant to written instructions to be furnished to each garnishee bank; and

**WHEREAS** Plaintiffs and Defendants agree that Defendants' payment of the sum of \$232,270.70 into an escrow account to be opened at the Royal Bank of Scotland pursuant to an Escrow Agreement between the parties shall extinguish any rights of Plaintiffs collectively and/or individually to seek security for the claims giving rise to this action, and the Disputed Claims as defined in the Escrow Agreement, by any means whatsoever; and

**WHEREAS** this Court's Ex Parte Order for Issuance of Process of Maritime Attachment and Garnishment should be vacated forthwith.

**IT IS HEREBY ORDERED, ADJUDGED AND DECREED** that \$139,590.00 of Defendants' funds restrained within this District at garnishee banks JP Morgan Chase and Citibank shall forthwith be released pursuant to written instructions to be furnished to each garnishee bank.

**IT IS FURTHER ORDERED** that any other funds restrained within this District by any other garnishee(s) shall be released pursuant to written instructions to be furnished to each garnishee.

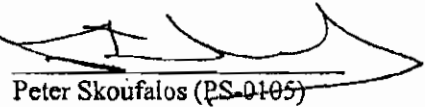
**IT IS FURTHER ORDERED** that the Ex Parte Order for issuance of Process of Maritime Attachment and Garnishment is hereby vacated.

**IT IS FURTHER ORDERED** that this action shall be and hereby is dismissed without prejudice and without costs as to either party.

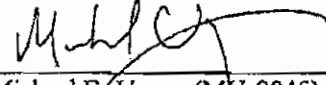
*The Clerk of Court shall close the case.*

Dated: New York, New York  
August 13, 2008

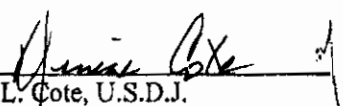
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SO ORDERED:

  
Denise L. Cote, U.S.D.J.

*August 15, 2008*